

DY_]bYgY '@i W_migi W\ h'Y]b ``]YVYj c``Yg
Ni \Ui gY `]b `B ØfbVYf[

B UW\ `XYa `HcX`gY]bYf`6Yg]hnYf]b`_Ua `XYf`DY_]bYgY '@i W_m
]bg`B ØfbVYf[Yf`H]Yf\Y]a " `>hnh'gi W\ h'Yf`Y]b ``]YVYj c``Yg
bYi Yg`Ni \Ui gY"

⇒ `B ØfbVYf[Yf`H]Yf\Y]a `]gh'Y]b`VYgcbXYfg`W\ Ufa UbhYg`H]Yfž`XYf
DY_]bYgY '@i W_mž`Ui Z`XYf`Gi W\ Y`bUW\ `Y]bYa `bYi Yb`Ni \Ui gY" `8Yf
gØ» Y`<i bXž`XYf`U`g` ``]YV`i bX`j YfgW\ a i gh`VYgW\ f]YVYb`k]fXž`\Uh
Y]bY`hfUi f][Y `; YgW\]W\ hY"

@i W_m`i bX`gY]bY`hfUi f][Y `; YgW\]W\ hY

@i W_m`_Ua `]b`XUg`H]Yf\Y]a ž`bUW\XYa `gY]bY`6Yg]hnYf]b
j Yfghc`fVYb`k Uf" `Äf`DUfhbYf`]gh`a]h`XYf`J YfU`b`k c`f`h`i b[`ZØf`XYb
_`Y]bYb`<i bX`ØVYfZc`fXYf`hž`k Ug`]\b`XUni `VfUW\ hYž`@i W_m]a
H]Yf\Y]a `UVni [YVYb" `Gc`W\ Y`GW\]W_gU`Y`g]bX`]b`XYb`?ØghYb!`i bX
GhUXh[YV]YhYb`b]W\ h`gY`hYbž`k Ybb`Yg`i a `X]Y`j cfØVYf[Y\YbXY
I bhYfVf]b[i b[`j cb`H]YfYb`[Y`h"

8]Y `7 \ UfU_`hYfnØ[Y `j c b `@i W_m

8Yf`j]Yf`Ä\`f][Y`F`ØXYž`[YVc`fYb`_Ua `&"`A`Äfn`&\$%(`ž`\Uh`Y]b
žYi bX`]W\Yg`K YgYb" `9f`k]fX`U`g` : fUi Yb\`i bX `VYnY]W\ bYhž`k Ug
VYXYi hYhž`XUgg`Yf`VYgcbXYfg`[i h`Ui Z`k Y]V`]W\ Y`6Yni [gdYfgcbYb
fYU[]Yfh`GY]bY`gcn]U`Yb`: Ä\][_Y]hYb`nY][Yb`g]W\ `XUf]bž`XUgg`Yf
<ØbX]bbYb`a Y]gh`VYj c`fni [hž`k Ä`fYbX`F`ØXYb`]b`i bhYfgW\]YX`]W\
fYU[]YfYb`UggYb`_ØbbYb" `⇒bhYfYggUbhYfk Y]gY`\Uh`@i W_mUi W\ `XUg
5``Y]bYgY]b[Y`Yfbh" `9f`_Ubb`V]g`ni `nk Y]Ghi bXYb`U``Y]bY`V`Y]VYbž
k Ug`ZØf`j]Y`Y`dchYbn]Y``Y`5XcdhUbhYb`Y]bYb`[fc» Yb`J`cfhY`
XUfghY``h"

8]Y`G]hi Uh]cb`]a`B ØfbVYf[Yf`H]Yf\Y]a

@ W_m]gh`b]W`h`XYf`Y]bn][Y`<i bXž`XYf`]a`B ØfbVYf[Yf`H]Yf\Y]a`Y]b
bYi Yg`Ni` \Ui gY`gi W`h`8 Ug`H]Yf\Y]a` \Uh`a` Y`fYfY`H]YfYž`X]Y
Ui Z[fi bX`Ä`b`]W`Yf`l` a` gh`AbXY`UV[Y[YVYb`k`i` fXYb`" ? Ub[U`5`Z]ž
XYf`Ui` g`Y]bYf`gW`Y`W`hYb`<`U`hi` b[`VYžY]h`k`i` fXYž`i` bX`6fUW`Y!A]I
?`Ui` gž`XYf`VYfY]hg`XfY]a` U`]a` H]Yf\Y]a` [Y`UbXYh`]ghž`g]bX`bi` f
Y]b][Y`XYf`UbXYfYb`<i bXYž`X]Y`Xf]b[YbX`<]`ZY`VYb`Øh][Yb`8]YgY
G]hi Uh]cb`k`]fZh`Y]b`G`W`U[`]W`h`Ui` Z`X]Y`<`YfUi` gZc`fXYfi` b[Ybž`a`]h
XYbYb`j`]Y`Y`<Ui` gh]YfY`]b`XYf`\Yi`h][Yb` ; YgY`gW`UZh`_cbZfc`bh]Yfh
g]bX"

9]b`5i Zfi Z`ni f`5Xcdh]cb

8 Ug`H]Yf\Y]a` VYgW`fY]Vh`@ W_m`U`g`Y]bYb`<i bXž`XYf`[YfbY`]a
5i hc`a`]hZ`Ä`fh`i` bX`[YfbY`5i` Za` Yf`_gUa` _Y]h`\Uhž`Ui` W`k` Ybb`Yf
a` UbW`a` U`Y`hk` Ug`n]W_] [`gY]b`_Ubbž`k` Ybb`@Yi` hY`j` cb`]a` Y`hk` Ug
k`c`Yb`" `b`Y]bYa` `NY]hU`hYfž`]b`XYa` `j`]Y`Y`<Ui` gh]YfVYg]hnYf`Ui` Z`X]Y
Y][YbYb`6YXØfZb]ggY`U`W`hYbž`]gh`Yg`k`]W`h][ž`Ui` W`X]Y`6YXØfZb]ggY
XYf`H]YfY`ni` VYfØW`_g]W`h][Yb`i` bX`g]W`X`Yf`J`Yf`Ub`hk` c`fhi` b[
VYk`i` ggh`ni` `gY]bž`X]Y`a`]h`XYf`5Xcdh]cb`Y]bYg`<Ui` gh]YfYg
Y]b\Yf[Y`h"

8 Ug`B ØfbVYf[Yf`H]Yf\Y]a

8 Ug`H]Yf\Y]a`]b`B ØfbVYf[ž`XUg`g]W`i` a` X`Ug`K`c`\Yf[Y`Yb`j`cb
H]YfYb`_Øa` a` Yfhž`]gh`Y]bY`5b`Ui` ZghY`Y`ZØf`H]YfgW`i` hn`i` bX`F`Y`hi` b["
9g`V]YhY`h`b]W`h`bi` f`G`W`i` hn`ZØf`H]YfYž`X]Y`Ui` g`gW`k`]Yf][Yb
l` a` gh`AbXYb`VYžY]h`k`i` fXYbž`gcbXYfb`gd]Y`h`Ui` W`Y`]bY`k`]W`h][Y
F`c`Y`]b`XYf`J`Yfa`]h`i` b[`j`cb`<Ui` gh]YfYb`Ub
j`Yf`Ub`hk`c`fhi` b[gVYk`i` gghY`6Yg]hnYf`" `b`hYfYgg]YfhY`_Øb`bYb`g]W`
i`bhYf`XYb`Zc`[YbXYb`?`cb`hU`_hX`UhYb`]bZc`fa`]YfYb`.

- 5XfYggY. `GhUXYbghfU» Y`-` \$ž`-` \$(-`%`B ØfbVYf[
- HY`Y`Zcb. ` \$-`%`%#` %-` ,` -` \$
- 9!A U]`. **]bZc 4 h]Yf\Y]a !bi YfbVYf["XY**

: Un]h. 'J YfUbhk cfhi b['i bX'A]h[YZØ\`

8Yf': U``j cb`@ W_mi]gh`bi f`Y]b`6Y]gd]Y`ZØf`X]Y`j]Y`Yb`H]YfYž`X]Y`]b
H]Yf\Y]a Yb`Ui ZY]b`bYi Yg`Ni \Ui gY`k UfhYb``8]Y`5Xcdh]cb`Y]bYg
H]YfYg`]gh`b]W`h`bi f`Y]bY`J YfUbhk cfhi b[ž`gcbXYfb`Ui W`Y]bY
A Ò[`]W`_Y]hž`Y]bYa ``Y]XYbXYb`K YgYb`Y]b`bYi Yg`@YVYb`ni
gW`Yb`_Yb``9g`]gh`Y]b`GW`f]hž`XYf`XUg`@YVYb`Y]bYg`H]YfYg
j Yf`ÀbXYfb`_Ubb`i bX`[`Y]W`nY]h][`XYa`bYi Yb`6Yg]hnYf': fYi XY`i bX
; YgY``gW`UZh`Vf]b[h``8]Y'; YghU`hi b[`j cb`@YVYb`gf`Ài a Ybž`X]Y
gck c\`XYa`H]Yf`U`g`Ui W`XYa`A YbgW`Yb`[YfYW`h`k YfXYbž`]gh`]b
Y]bYf`nY]h[Ya`À»Yb`; YgY``gW`UZh`Y]bY`k UW`gYbXY`J YfUbhk cfhi b["

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z.`b!U["XY